

Aaron Lynn

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**16 March 2024**

**The Honorable Chief Judge Martin Glenn  
US Bankruptcy Court  
Southern District of New York  
One Bowling Green  
New York, NY 10004-1408 USA**

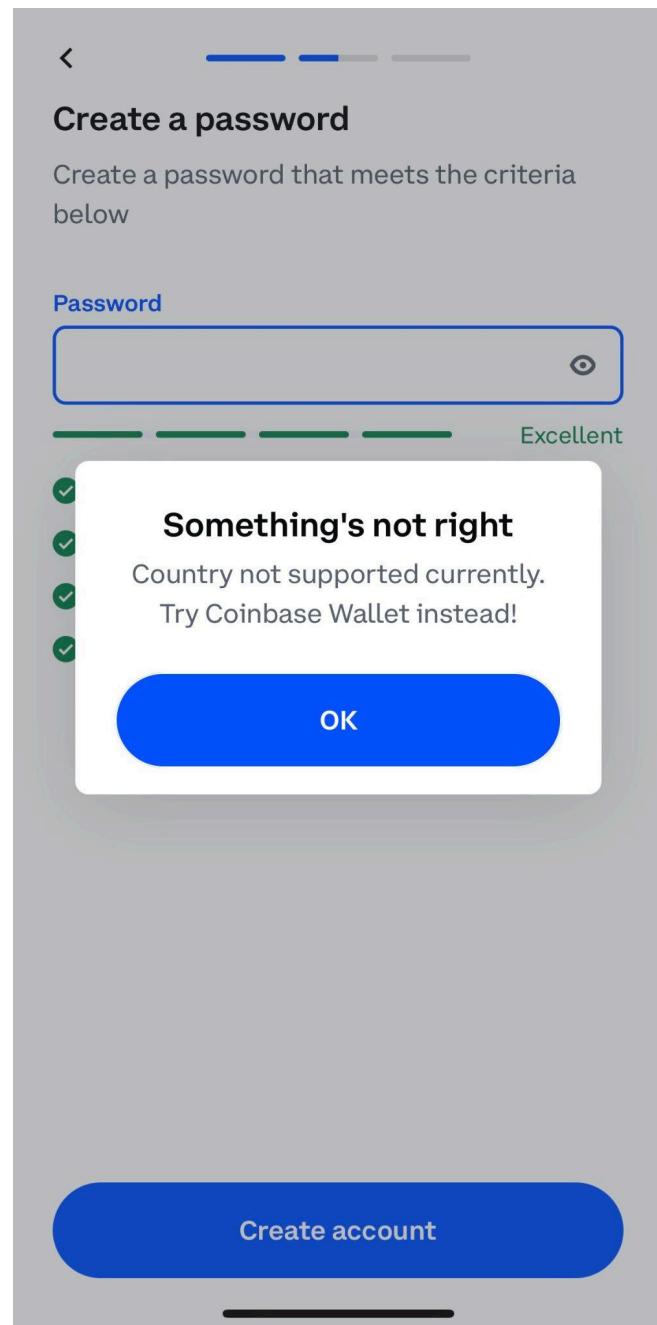
**RE: Case No. 22-10964 (MG) Celsius Network LLC.**

To The Honorable Chief Judge Martin Glenn,

I am writing on behalf of myself and other Thailand-resident Celsius creditors who are yet to receive their Celsius distributions, as issued by Stretto.

I am a resident of Thailand. As per the Celsius Distributions FAQ, Thailand is listed as a Coinbase-supported country when it is in fact, not supported by Coinbase.

Here is a screenshot captured from the Coinbase application on my phone when attempting to sign up for a Coinbase account:



Additionally, other Thailand-resident creditors have been able to “create” Coinbase accounts using VPNs or through the Coinbase website, only to be unable to complete KYC procedures at Coinbase because their Thai government-issued documents are in Thai script and thus cannot be accepted by Coinbase. Coinbase account holders who have not completed KYC of course, are unable to access any distributions from Celsius.

For all effective purposes, Coinbase does not support residents of Thailand. This has been repeatedly communicated by multiple other creditors and myself to Stretto. I believe I have sent them at least five different support tickets since distributions began. All of these support tickets have received either a generic copy-paste response or no response at all.

Unfortunately this morning I received another email from Stretto indicating that they are still attempting to process my distributions via Coinbase:

Your Celsius distribution will be reattempted at Coinbase Inbox ×

 Celsius Network LLC Restructuring  
To: aaron@aaronlynn.me

Today at 4:32 AM ☆ ↗ ☺

Dear AARON LYNN,

You are receiving this email because our previous attempt to distribute cryptocurrency to your Coinbase account was unsuccessful.

There may be several reasons why the initial attempt did not succeed, including but not limited to:

- Your Coinbase and Celsius accounts did not have matching personal information. Please ensure that you have an active account at Coinbase using the same email address and date of birth used for your Celsius account. Ensure your matching personal information remains in place throughout the distribution process. We do not recommend you create multiple Coinbase accounts.
- Your Coinbase account has not been fully registered. Please ensure your Coinbase account is active and the KYC process is completed. If further information is required, please continue to work with the Coinbase support team and review the [Coinbase Celsius Distributions FAQ](#) for more information.
- Your Coinbase account has further restrictions or limitations. Coinbase may ultimately be unable to make a distribution to you for reasons including but not limited to: you are unable to satisfy the KYC requirements, failed to complete the onboarding process, or are located in or have moved to a jurisdiction that cannot be serviced by Coinbase for regulatory reasons.

When a subsequent attempt to distribute cryptocurrency to your Coinbase account is successful, you will receive an email from Coinbase notifying you of a successful deposit.

We will continue to attempt to distribute your cryptocurrency to your Coinbase account and will notify you each time an attempt is made. If an error occurs, follow the instructions in our [Distributions FAQ](#) and in the email you will receive.

For reasons of either negligence, incompetence or ineffective process, Stretto has not yet realized that distributions will not be able to be completed for residents of Thailand through Coinbase, and that they need to switch to issuing USD distributions instead. Furthermore, they have also not realized that those USD distributions will need to be made by wire transfer as USD checks cannot be cashed at the majority of financial institutions in the Kingdom of Thailand.

I believe that this issue affects other creditors located in other countries such as the Philippines and United Arab Emirates as well. Stretto has wrongly assumed that Coinbase is supported in those countries, and not yet realized that it is not, and that creditors in those countries need to receive their distributions in USD instead.

**I would humbly ask that the court consider this matter and direct Stretto to cease attempting distributions via Coinbase and begin distributions to Thailand-resident creditors via USD instead.**

Thank you for your consideration of this matter.

Respectfully,



Aaron Lynn